

1 AN ACT amending the 2016-2018 executive branch biennial budget, making an
2 appropriation therefor, and declaring an emergency.

3 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

4 ➔Section 1. There is hereby appropriated to Economic Development
5 supplemental General Fund moneys in the amount of \$641,000 in fiscal year 2017-2018
6 for new debt service to support up to \$15,000,000 in new bonds for the Kentucky
7 Economic Development Finance Authority Loan Pool. At the discretion of the Kentucky
8 Economic Development Partnership, in lieu of Bond Funds, funds in an amount not to
9 exceed \$15,000,000 may be appropriated from the General Fund Surplus Account (KRS
10 48.700) or the Budget Reserve Trust Fund Account (KRS 48.705). These funds shall be
11 used to support programs administered by the Kentucky Economic Development Finance
12 Authority for the sole purpose of facilitating a private sector investment of not less than
13 \$1,000,000,000 in one or more locations in the Commonwealth. This authorization shall
14 expire on June 30, 2018, if the private sector investment has not commenced prior to that
15 date.

16 ➔Section 2. 2016 Kentucky Acts Chapter 149, Part I, Operating Budget; D.
17 Education and Workforce Development Cabinet; 8. Employment and Training, at page
18 1066, is amended to read as follows:

19 **8. EMPLOYMENT AND TRAINING**

	2016-17	2017-18
21 Restricted Funds	18,002,300	22,037,500
22 Federal Funds	689,594,500	694,504,400
23 TOTAL	707,596,800	716,541,900

24 **(1) Unemployment Compensation Administration Fund:** Notwithstanding
25 KRS 341.240 and 341.295, funds from the Unemployment Compensation Administration
26 Fund may be used each fiscal year to support the Wagner-Peyser program.

27 **(2) Office of Employment Training Building Proceeds Fund: There is hereby**

1 established within the Education and Workforce Development Cabinet the Office of
 2 Employment Training Building Proceeds Fund for the support of workforce
 3 operations. Notwithstanding KRS 45.229, any fund balance at the close of fiscal year
 4 2016-2017 shall not lapse but shall be carried forward to the next fiscal year. Pursuant
 5 to KRS 45.229, any fund balance at the close of fiscal year 2017-2018 shall lapse to the
 6 surplus account of the General Fund.

7 (3) Real Property Disposal: Notwithstanding KRS 45.777, up to \$3,500,000 of
 8 proceeds from the disposal under KRS 45A.045 of any state-owned real property
 9 operated by the Office of Employment and Training shall be deposited in the Office of
 10 Employment Training Building Proceeds Fund.

11 ➔Section 3. 2016 Kentucky Acts Chapter 149, Part II, Capital Projects Budget; B.
 12 Economic Development Cabinet; 1. Economic Development, at page 1100, is amended to
 13 read as follows:

14 **1. ECONOMIC DEVELOPMENT**

15 **001. Economic Development Bond Program - 2016-2018**

16 Bond Funds -0- 7,000,000

17 **002. High-Tech Construction/Investment Pool - 2016-2018**

18 Bond Funds -0- 7,000,000

19 **003. Kentucky Economic Development Finance Authority Loan Pool -**

20 2016-2018

21 Bond Funds -0- 22,000,000~~{7,000,000}~~

22 (1) Source of Funds: At the discretion of the Kentucky Economic Development
 23 Partnership, in lieu of Bond Funds, funds in an amount not to exceed \$15,000,000
 24 may be appropriated from the General Fund Surplus Account (KRS 48.700) or the
 25 Budget Reserve Trust Fund Account (KRS 48.705).

26 ➔Section 4. Whereas the provisions of this Act provide ongoing support for
 27 programs funded in the 2016-2018 executive branch biennial budget, an emergency is

- 1 declared to exist, and this Act takes effect upon its passage and approval by the Governor
- 2 or upon its otherwise becoming law.